



Order No.: **2004-OR-03**
Date: **October 29, 2004**

CHAIRMAN OF THE BOARD OF DIRECTORS
FEDERAL HOUSING FINANCE BOARD

Appointment of Chairperson of the Financing Corporation Directorate

Pursuant to the authority vested in me by section 21(b)(5) of the Federal Home Loan Bank Act (12 U.S.C. § 1441(b)(5)), and Resolution Number 1993-92, dated November 17, 1993, I order the following:

Dean Schultz, President of the Federal Home Loan Bank of San Francisco, shall serve as Chairperson of the Financing Corporation Directorate for a term of office commencing November 10, 2004 and ending November 9, 2005.

/s/ Alicia R. Castaneda

Alicia R. Castaneda
Chairman